

EXHIBIT 4

LOAN MODIFICATION AGREEMENT

THIS LOAN MODIFICATION AGREEMENT ("Modification") is made and entered into effective as of October 11, 2023, by and between **CM Heavy Machinery LLC**, an Oklahoma limited liability company (the "Borrower"), and **Great Plains National Bank** (the "Lender"). The parties hereto hereby agree as follows:

WHEREAS, Borrower and Lender entered into that certain Business Loan Agreement executed on December 16, 2019, as restated on September 30, 2020, and as further modified from time to time (collectively, the "Existing Loan Agreement"), for the purpose and consideration therein expressed;

WHEREAS, the loan advanced under the Existing Loan Agreement (the "Loan") is currently evidenced, in part, by that certain Promissory Note executed on December 16, 2019, as restated on September 30, 2020, and as further modified from time to time in the face amount of \$5,786,839.90 (the "Existing Note");

WHEREAS, the Loan is secured by, among other things, certain personal property as more particularly described in the security documents executed in connection with the Existing Loan Agreement (collectively, the "Existing Security Agreement");

WHEREAS, the Loan is secured by, among other things, certain real property as more particularly described in the mortgage executed in connection with the Existing Loan Agreement (the "Existing Mortgage"; the Existing Security Agreement and Existing Mortgage are together, the "Existing Security Instruments");

WHEREAS, the assets described in the Security Instruments and other collateral securing the indebtedness evidenced by or described in the Existing Note shall continue to secure the indebtedness described in the Existing Loan Agreement, as hereby amended;

WHEREAS, all capitalized terms not otherwise defined herein shall have those meanings assigned to such terms in the Existing Loan Agreement; and

WHEREAS, Borrower and Lender desire to modify the Existing Note and all other loan documents executed in connection with the Existing Note and Existing Loan Agreement (collectively, the "Loan Documents") in order to revise the applicable interest rate and modify the repayment terms.

NOW, THEREFORE, in consideration of the foregoing and for such other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. **Representations and Warranties.** In order to induce Lender to enter into this Modification, and in consideration thereof, Borrower hereby represents and warrants as follows:

(a) Borrower has the full right, power and authority to execute and deliver this Modification and to perform its obligations hereunder. No governmental approval is required for this Modification to be effective and no contractual restriction is applicable or binding upon Borrower with respect to this Modification. Borrower's organizational documents previously provided to Lender have not been amended, modified or supplemented.

(b) This Modification is a legal, valid and binding obligation of the Borrower, enforceable against Borrower in accordance with its terms.

(c) The information and documents to be furnished by or on behalf of the Borrower to Lender pursuant to this Modification are and will be true, accurate and complete in all respects.

(d) The covenants and obligations set forth in this Modification benefit and are in the best interest of Borrower.

(e) The consideration received and to be received by Borrower to this Modification is adequate and sufficient in all respects.

(f) This Modification is being entered into by Borrower without duress, and Borrower has relied upon the advice of competent, independent legal counsel in entering into this Modification.

(g) The indebtedness evidenced by the Existing Note is valid and subsisting and is not subject to any defenses, offsets, claims or counterclaims.

(h) Other than Case No. CJ-2023-18 in the Okfuskee County District Court, Okfuskee County, Oklahoma, there are no actions, suits or proceedings pending or threatened against the Borrower that would, if adversely determined, have a material adverse effect upon the Borrower.

(i) As of September 12, 2023, the Lender asserts that the outstanding principal balance of the Loan as of the date hereof is \$3,930,689.55, together with \$534,031.31 in accrued interest and \$74,231.80 in fees.

(j) There are no outstanding or unpaid judgments against the Borrower.

2. **Modification to Existing Loan Agreement.**

(a) The term "**Maturity Date**" shall be added to the "**DEFINITIONS**" section of the Existing Loan Agreement and it shall read as follows:

"**Maturity Date.** The word "Maturity Date" means September 15, 2038."

(b) The "**AFFIRMATIVE COVENANTS**" section of the Existing Loan Agreement is hereby amended and restated to include the following additional covenants:

“Insurance Proceeds. Immediately upon Borrower’s receipt of any insurance proceeds relating to the mats, it shall deposit such funds with Lender as a payment on outstanding amounts due under the Loan.

Additional Reporting Requirements. In addition to any reporting requirements contained herein, Borrower shall provide Lender with the following information to its complete satisfaction:

- A monthly report including Borrower’s balance sheet, income statement, A/R aging, A/P aging, a schedule of equipment leases and complete copies of each, a complete list of equipment and its location;
- An annual report including Borrower’s FYE balance sheet, FYE income statement, and personal balance sheet of Guarantor;
- Copies of Borrower’s and Guarantor’s tax returns within 15 days of filing;
- A quarterly report of the condition, hours, and any needed S/N for all items of equipment; and
- A quarterly report containing copies of all pipe/pad contracts, insurance declarations/verifications on all equipment and real estate, as applicable.

Tracking Devices. Borrower shall have installed at Lender’s expense a tracker device on each significant item (as determined by Lender in its sole discretion) by December 15, 2023 for existing equipment and within forty-five (45) days of acquisition for any future equipment.

Inspections. Notwithstanding anything to the contrary contained herein, Borrower shall allow Lender to inspect the Collateral at any time.”

(c) **Modification of Existing Note.** The “**PAYMENT SCHEDULE**” section of the Existing Note is hereby amended and restated in its entirety as follows:

“PAYMENT. The Agreement will be paid according to the following required payment schedule, which calculates interest on the unpaid principal balances as described in the “**INTEREST CALCULATION METHOD**” paragraph using the interest rates described in this paragraph: Beginning November 15, 2023 and continuing on the 15th day of each month through and including September 15, 2028, Borrower shall make principal and interest payments equal to \$30,688.25 assuming a fixed rate of interest of 5.00% per annum based on a year of 360 days and a 15 year amortization schedule. Beginning October 15, 2028 and continuing on the 15th day of each month through and including the Maturity Date, Borrower

shall make monthly principal and interest payments based upon the then outstanding principal balance of the Loan, the then applicable Wall Street Journal rate as published in the Wall Street Journal plus a margin of 2.00 percentage points, adjusted as necessary for the minimum and maximum rate limitations for this Loan, and a continuation of the original 15 year amortization schedule. The unpaid principal balance of this Note, together with all accrued interest and charges owing in connection therewith, shall be due and payable on the Maturity Date unless demanded earlier. All payments received by the Lender from the Borrower for application to this Agreement may be applied to the Borrower's obligations under this Agreement in such order as determined by the Lender.

Notwithstanding the above, if Lender receives payments from Borrower in the following amount and by the following dates, and provided that no Events of Default have occurred or are continuing, then Lender shall forgive any remaining balances of principal, interest or fees under the Loan ("Forgiveness Offer"):

- \$3,000,000 paid by December 15, 2023;
- \$3,116,000 paid by January 15, 2024;
- \$3,232,000 paid by February 15, 2024;
- \$3,348,000 paid by March 15, 2024;
- \$3,464,000 paid by April 15, 2024;
- \$3,580,000 paid by May 15, 2024;
- \$3,696,000 paid by Jun 15, 2024;
- \$3,812,000 paid by July 15, 2024.

The foregoing payment amounts are exclusive of any amounts received with respect to the Loan prior to the date hereof and the \$50,000 payment Borrower shall have made as of the date hereof. If any of the foregoing payment amounts are not received by the indicated date or if an Event of Default has occurred or is continuing, then the Forgiveness Offer shall be deemed automatically revoked and void. "

4. **Modification of Security Instruments.** The terms of the Security Instruments are hereby modified to the extent necessary to reflect the modification described above. Further, the Existing Mortgage shall be modified and confirmed by the terms of an Amended and Restated Mortgage executed in connection herewith (the "Restated Mortgage").

5. **Modification of Loan Documents.** The terms of any other Loan Document executed in connection with the Loan Agreement, or any amendment thereof, are hereby modified to the extent necessary to reflect the modification described above.

Except as modified by paragraphs 2, 3, 4 and 5 above, the Existing Loan Agreement, Existing Note, and Loan Documents continue in full force and effect and are hereby ratified and confirmed by Borrower. Hereafter, references to the Loan Agreement, Note, and Loan Documents in the Loan Documents shall be deemed to be references to the Existing Loan Agreement, Existing Note, and Loan Documents as amended and modified by this Modification.

Agreement, Existing Note, and Loan Documents as amended and modified by this Modification. **Further, this Modification constitutes an amendment of and not a replacement or payment of the Existing Note.**

6. **Conditions Precedent to Lender's Commitment to Extend.** This Amendment shall become effective as of the date first above written when and only when:

(a) **Amendment Documents.** Lender shall have received duly executed and delivered counterparts of this Modification, the Restated Mortgage, and any modifications or amendments to any other Loan Document deemed necessary by Lender (collectively, the "Amendment Documents") in form, substance and date satisfactory to Lender, and in such numbers as Lender or its counsel may reasonably request. The Amendment Documents are Loan Documents.

(b) **Other Documentation.** Lender shall have received all documents and instruments which Lender has then reasonably requested, in addition to those described in this Section 6. All such additional documents and instruments shall be reasonably satisfactory to Lender in form, substance and date.

(c) **Pay Down.** In connection with this Modification, Lender shall have received from Borrower a principal reduction payment on the Loan in an amount equal to \$50,000.00.

(d) **Additional Information.** Lender shall have received the following to its complete satisfaction:

(i) Conditions, hours and any needed S/N on all items of equipment;

(ii) A complete current list of the location of the equipment;

(iii) Current financial information (company financials and personal financial statements and tax returns on guarantors), copies of all existing pipe/pad contracts, copies of all existing equipment leases, and copies of all insurance declarations/verifications on all equipment and real estate;

(iv) Documentation of the insurance carried on the mats, including the Declaration of Insurance specifying the policy details.

7. **Ratification of Borrower's Obligations under Loan Documents.** Borrower hereby reasserts, ratifies and reaffirms all of its obligations under the Loan Documents applicable to it and its performance of any and all of the Loan Documents, all of which shall continue in full force and effect. Borrower specifically acknowledges, agrees and represents that:

(a) There are no claims or offsets against, or defenses or counterclaims to, the terms or provisions of the Loan Documents, applicable to it, and the other obligations created or evidenced by the Loan Documents.

(b) Borrower has no claims, offsets, defenses or counterclaims arising from any of Lender's acts or omissions with respect to Loan Documents or Lender's performance under the Loan Documents.

(c) No indulgence or part indulgence by Lender and nothing contained herein or in any other agreement between Borrower and Lender, nor any other action or inaction by Lender has waived or shall constitute a waiver of any default or Event of Default which may exist under the Loan Documents or an election of remedies by Lender or a waiver of any of the rights, remedies or recourse of Lender provided in any of the Loan Documents or otherwise afforded by Law or in equity.

(d) Lender has satisfied and performed its obligations under the Loan Documents and all other documents pertaining to the indebtedness evidenced by the Note.

8. **Lender's Agreement Upon Effectiveness.** Upon the effectiveness of this Modification, Lender shall ensure a notice of settlement and dismissal without prejudice is filed in Case No. CJ-2023-18 in the Okfuskee County District Court, Okfuskee County, Oklahoma.

9. **Default Hereunder.** The failure of Borrower to comply with any provision of this Modification or the breach of any representation, warranty or covenant contained in this Modification shall constitute an Event of Default under the Existing Agreement, the Existing Note, and all other Loan Documents, and any such Event of Default shall entitle Lender to exercise any and all remedies to which it may be entitled with respect to an Event of Default under such documents.

10. **Notices.** Any notice which shall or may be given in accordance with the provisions of this Modification shall be given in accordance with the Existing Loan Agreement.

11. **Severability.** If any provision of this Modification is held to be illegal, invalid or unenforceable under present or future laws, the legality, validity and enforceability of the remaining provisions of this Modification shall not be affected thereby; and in lieu of such illegal, invalid or unenforceable provisions, there shall be added automatically as a part of this Modification a provision as similar in terms to such illegal, invalid or unenforceable provision as may be possible and be legal, valid and enforceable.

12. **Descriptive Headings.** The descriptive headings of the paragraphs of this Modification are for convenience only and shall not be used in construction of the terms hereof.

13. **Binding Effects.** This Modification shall be binding upon and shall inure to the benefit of the parties hereto and their respective successors and assigns.

14. **Applicable Law.** This Modification shall be deemed to be a contract made under the laws of the State of Oklahoma and shall be construed in accordance with the laws of the State of Oklahoma.

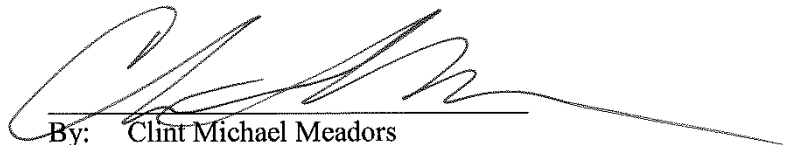
15. **Counterpart.** This Modification may be executed in one or more counterparts and all such counterparts shall be construed together as the Agreement.

Signatures appear on the following page(s).

IN WITNESS WHEREOF, Lender and Borrower have caused this Modification to be duly executed effective as of the date set forth above.


“BORROWER”

CM HEAVY MACHINERY LLC, an Oklahoma
limited liability company


By: Clint Michael Meadors
Title: Member

“LENDER”

GREAT PLAINS NATIONAL BANK


By: Blake Johnson
Title: Market President

SIGNATURE PAGE FOR LOAN MODIFICATION AGREEMENT

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JOINDER OF GUARANTOR

The undersigned Guarantor certifies to GREAT PLAINS NATIONAL BANK ("Lender"), that its guaranty agreement dated on or about September 30, 2020 ("Guaranty") has been delivered in consideration of Lender's extension of credit to CM HEAVY MACHINERY LLC, an Oklahoma limited liability company evidenced by that certain Business Loan Agreement dated as September 30, 2020, as amended from time to time (the "Loan Agreement"), and warrants and represents that he is familiar with and has read the Loan Agreement, as amended from time to time, including most recently by that certain Note and Loan Modification Agreement dated effective as of the date hereof (the "Modification") and other Loan Documents. The undersigned also certifies that his or its Guaranty, as applicable, (i) is not affected by the Modification and (iii) continues in full force and effect.

Dated Effective October 11, 2023.


Clint Michael Meadows

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